

So Ordered.



Frank L. Kurtz

Dated: October 12th, 2012

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

10 In re: Bankruptcy No. 11-05811-FLK11
11 Rock Pointe Holdings Company, LLC,
12 Debtor. FINDINGS OF FACT AND
13 CONCLUSIONS OF LAW ON DMARC
2006-CD2 CORPORATE CENTER, LLC'S
MOTION FOR RELIEF FROM STAY
AND ORDER CONTINUING STAY

15 This matter came before the Honorable Frank L. Kurtz on June 19, 2012, on Creditor
16 DMARC 2006-CD2 Corporate Center, LLC'S ("DMARC'S") Motion for Relief from Stay
17 ("Motion"). Christine A. Kosydar, Esq. and John E. Glowney appeared for DMARC, Brett
18 Wittner, Esq. and Kevin O'Rourke, Esq. appeared for Debtor, Michael M. Fleming, Esq. and
19 Charles R. Ekberg, Esq. appeared for Spokane Rock 1, LLC, and Jim Perkins appeared for the
20 Office of the United States Trustee. The Court considered DMARC's Motion and the evidence
21 submitted by the parties at the hearing and heard argument of counsel. On July 5, 2012, the
22 Court made its findings of fact and conclusions of law on the record pursuant to Rule 7052 of the
23 Federal Rules of Bankruptcy Procedure and Federal Rule of Civil Procedure 52 made applicable
24 to this contested matter pursuant to Bankruptcy Rule 9014, regarding value, Debtor's equity and
25 DMARC's status as secured creditor.

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FINDINGS OF FACT AND CONCLUSIONS OF LAW ON DMARC 2006-CD2
CORPORATE CENTER LLC'S MOTION FOR RELIEF FROM STAY AND ORDER

IT IS HEREBY FOUND AND DETERMINED:

1. The fair market value of DMARC's collateral real property described in its Motion (the "Rock Pointe Corporate Center") is \$55,000,000 for the purpose of the DMARC's Motion;
2. The approximate amount of DMARC's claim against Debtor for the purpose of DMARC's Motion is \$90,000,000;
3. DMARC is an undersecured creditor; and
4. In connection with 11 U.S.C. § 362(d)(2)(A), Debtor has no equity in the Rock Pointe Corporate Center.

On July 5, 2012, the Court also ORDERED THAT the stay imposed by Section 362 of
Bankruptcy Code shall continue in effect pending further Order of the Court and/or
hearing on DMARC's Motion.

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PRESENTED BY

STOEL RIVES LLP

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FINDINGS OF FACT AND CONCLUSIONS OF LAW ON DMARC 2006-CD2
CORPORATE CENTER LLC'S MOTION FOR RELIEF FROM STAY AND ORDER
CONTINUING STAY - ?